



SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-269, OMB Control No. 3235-0276]

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From:

Securities and Exchange Commission

Office of FOIA Services

100 F Street, NE,

Washington, DC 20549-2736

Extension: Rule 6c-7

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission (the “Commission”) has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Rule 6c-7 (17 CFR 270.6c-7) under the Investment Company Act of 1940 (15 U.S.C. 80a-1 et seq.) (“1940 Act”) provides exemption from certain provisions of Sections 22(e) and 27 of the 1940 Act for registered separate accounts offering variable annuity contracts to certain employees of Texas institutions of higher education participating in the Texas Optional Retirement Program. There are approximately 142 registrants governed by Rule 6c-7. The burden of compliance with Rule 6c-7, in connection with the registrants obtaining from a purchaser, prior to or at the time of purchase, a signed document acknowledging the restrictions on redeem ability imposed by Texas law, is estimated to be approximately 3 minutes per response for each of approximately 6,500 purchasers annually (at an estimated \$72 per hour),¹ for a total annual burden of 325 hours (at a total annual cost of \$23,400).

¹ \$72/hour figure for a Compliance Clerk is based on the Commission’s estimates concerning the allocation of burden hours and the relevant wage rates from the Commission’s consultations with industry representatives and

Rule 6c-7 requires that the separate account's registration statement under the Securities Act of 1933 (15 U.S.C. 77a et seq.) include a representation that Rule 6c-7 is being relied upon and is being complied with. This requirement enhances the Commission's ability to monitor utilization of and compliance with the rule. There are no recordkeeping requirements with respect to Rule 6c-7.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules or forms. The Commission does not include in the estimate of average burden hours the time preparing registration statements and sales literature disclosure regarding the restrictions on redeem ability imposed by Texas law. The estimate of burden hours for completing the relevant registration statements are reported on the separate PRA submissions for those statements. (See the separate PRA submissions for Form N-3 (17 CFR 274.11b) and Form N-4 (17 CFR 274.11c).

Complying with the collection of information requirements of the rules is necessary to obtain a benefit. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

The public may view background documentation for this information collection at the following website: >www.reginfo.gov<. Find this particular information collection by selecting

"Currently under 30-day Review - Open for Public Comments" or by using the search function. Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to (i)

>www.reginfo.gov/public/do/PRAMain< and (ii) David Bottom, Director/Chief Information

on salary information for the securities industry compiled by the Securities Industry and Financial Markets Association's Office Salaries in the Securities Industry 2013. The estimated wage figures are modified by Commission staff to account for an 1800-hour work-year and multiplied by 2.93 to account for bonuses, firm size, employee benefits, overhead, and adjusted to account for the effects of inflation. *See* Securities Industry and Financial Markets Association, Report on Management & Professional Earnings in the Securities Industry 2013.

Officer, Securities and Exchange Commission, c/o John R. Pezzullo, 100 F Street, NE,
Washington, DC 20549, or by sending an email to: PRA_Mailbox@sec.gov.

Dated: November 1, 2021.

J. Matthew DeLesDernier,

Assistant Secretary.

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